



## CITY OF NORTHAMPTON

**Mayor Mary Clare Higgins**

210 Main Street Room 12, City Hall  
Northampton, MA 01060-3199  
(413) 587-1249 Fax: (413) 587-1275  
mayor@northamptonma.gov

March 31, 2009

Shardool Parmar, President  
Pioneer Valley Hotel Group  
237 Russell St.  
Hadley, MA 01035

RE: Letter of Intent for Purchase and Sale Agreement for Roundhouse Hotel

Dear Mr. Parmar:

I appreciate that you are moving forward on developing a hotel on the Roundhouse site. We all understand how challenging it is to make any new investment in this recession.

We are agreeable to providing you additional time before the garage opens to allow you to obtain financing. We will include the following terms as part of the transfer of the hotel site to you:

1. The City will transfer the land necessary for the hotel when you are ready to close on the purchase and sale agreement.
2. PVHG will break ground for parking garage within 24 months of the completion of the hotel and complete the garage within approximately 12 months of the ground breaking.
3. The City will retain a lien/mortgage on the hotel property for four million dollars to secure this commitment. This lien will be subordinate to primary bank and debt financing but senior to all equity financing.
4. The City will hold the land for the garage until you are ready to break ground for the garage and have all financing and guarantees of construction completion in place.
5. You will pay the City \$4.00 per Room Night on a monthly basis in return for a parking pass that guests can use at any city long term surface parking lot from check-in to noon on check-out day. The City will not, however, provide any guarantee that space will be available.
6. You will pay for and provide a road sign with an electronic sign board at a location to be determined by the city that will inform the public of how many spaces are available in the Northampton Parking Garage (based on information that the Garage can supply electronically at a hook-in point at the garage).
7. If the City receives grant funding for a portion of the garage costs, the City will be happy to revisit the terms of this letter.
8. This agreement is a supplement to our Purchase and Sale Agreement and terms of sale. It is consistent with our original request for proposals for the reuse of the Roundhouse site.

We look forward to working with you as the project proceeds.

Sincerely,

A handwritten signature in cursive script, appearing to read "Mary Clare Higgins".

Mary Clare Higgins  
Mayor of Northampton

## PURCHASE AND SALE AGREEMENT FOR REAL ESTATE

This AGREEMENT is made as of November 2, 2006, by and between

the City of Northampton, with an address of c/o Wayne Feiden, Office of Planning and Development, 210 Main Street, Room 11, Northampton, MA 01060 (SELLERS), and Pioneer Valley Hotel Group, with an address of c/o Shardool Parmar, President, 321 Center Street, Ludlow, MA 01056 (BUYERS).

1. **DESCRIPTION** The SELLER agrees to sell and the BUYER agrees to buy the real estate known as Round House Proposed Parcel A, Northampton, Hampshire County, Massachusetts, Being a parcel of land shown as "Proposed Parcel A, Area=47,690 sq. ft., 1.094 acres, Available for Sale" on a survey entitled "Plan of Land in Northampton, Massachusetts, Prepared for the City of Northampton, Planning Department" prepared and signed by Douglas Stephens, land surveyor, Huntley Associates, P.C., and Dated 11/29/2005. ("LAND")
2. **FIXTURES** Included in this sale, in "as is" condition, is land improved as a public parking lot, as may be disturbed by the planned site cleanup to be conducted by Bay State Gas. BUYER acknowledges and agrees that any improvements are sold as an accommodation and are not a material part of this sale. SELLER makes no representations as to the condition of said property, either now or at the time of closing, and BUYER agrees to accept said property "AS IS".
3. **CONSIDERATION** For this deed and conveyance, the BUYER will pay the sum of \$1.00.
4. **NON-REFUNDABLE DEPOSIT** The deposit(s) shall be held in escrow subject to the terms of this Agreement, by the SELLER, and shall be duly accounted for at the time for performance or termination of this Agreement, either by application to the purchase price for BUYER's benefit, by tender to the SELLER under the liquidated damages provision, or by earlier return to the BUYER under the contingency provisions of this Agreement. A deposit of \$5,000 has already been made and is being held by the SELLER. An additional deposit of \$10,000 shall be paid by the BUYER to the SELLER on or before February 26, 2007. Said deposits are non-refundable if the BUYER does not purchase the property for any reason, including failure to obtain financing, unless the SELLER can not deliver a clean title. The deposit shall be held by the City for damages it incurs if the BUYER does not purchase the property or perform in accordance with this agreement.
5. **PROJECT PERFORMANCE**
  - a. **PERMITTING PERFORMANCE TIME PERIODS** On or before February 26, 2007, the successful bidder shall apply for all necessary permits with complete applications that reflect the permit filing requirements. Architectural

drawings must be in sufficient detail to show the outside of the building to obtain a Central Business Architecture permit, but no internal building layouts are required.

b. **CLOSING PERFORMANCE** The deed will be delivered at the Office of Planning and Development, 210 Main Street, Northampton, MA on or before July 26, 2007, unless this time period is extended by mutual agreement of the parties. At closing, the PURCHASER shall post a Letter of Credit, Third Party Bank Agreement, or Surety Bond in a form acceptable to the City sufficient to fund the construction of the proposed building on the site. The acceptance of the deed by the BUYER shall be deemed to be a full performance and discharge of every obligation or agreement expressed or contained herein, except such as are by their own terms to be performed after the delivery of the deed. The deed shall include:

- i. A reversion clause to the City if the PURCHASER ceases construction on the site for a period of more than 90 days or takes the current public parking out of public use for more than 500 days, subject to an extension by the City. Delays due to reasonable construction delays shall be granted by the City.
- ii. A release clause to City from and against any costs, claims or liability arising out of or relating to the conditions of or affecting the Property, including but not limited to any environmental conditions and any release or threat of release of oil or hazardous materials. The release clause shall be substantially as follows: Grantee covenants and agrees with Grantor that the Easement Area is being granted by Grantor "AS IS", "WHERE IS" and that Grantor has made no representation or warranty concerning the condition thereof, environmental or otherwise, or the adequacy of the Easement Area for Grantee's use under this Grant of Easement and Agreement. GRANTEE HEREBY WAIVES AND GRANTOR HEREBY DISCLAIMS ALL WARRANTIES OF ANY TYPE OR ANY KIND WHATSOEVER AS TO THE EASEMENT AREA, EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THOSE OF FITNESS FOR A PARTICULAR PURPOSE AND USE.

6. **TITLE** The SELLER shall convey a good and clear record and marketable title by quitclaim deed to the BUYER, or BUYER's nominee. Said deed shall be free from encumbrances except: (a) provisions of federal, state and local laws, ordinances, by-laws and rules regulating the use of land, particularly environmental, zoning, health, rent control and condominium conversion laws, if any, as applicable as of the date of this Agreement; (b) real estate taxes for the current fiscal year which are not due and payable at the time of delivery of the deed; (c) assessments for municipal betterments, if assessed after the date of this Agreement; (d) parking easements held by the owners of the Roundhouse, which the seller shall move into their parking structure; and (e) utility easements in the adjoining ways and within the property.

7. **POSSESSION & CONDITION OF PREMISES** Full possession of the premises shall be delivered to the BUYER at the time of delivery of the deed, the premises to be then in the same condition as they now are, reasonable use and wear excepted.
8. **REAL ESTATE TAX ADJUSTMENT** The BUYER shall be responsible for real estate taxes from the date of closing.
9. **BUYER'S ELECTION TO ACCEPT TITLE** If the SELLER after a good faith effort is unable to give title or to make conveyance or to deliver possession of the premises as herein agreed, or if at the time of delivery of the deed, the premises do not conform with the provisions of this Agreement, then this Agreement shall terminate and the BUYER shall be refunded all deposits, unless the BUYER elects to accept such title as the SELLER can deliver to the premises in their then condition.
10. **BUYER'S DEFAULT** If BUYER fails to perform the BUYER's obligations herein, the deposits made under this agreement shall be tendered and delivered to SELLER by the escrow agent and retained by SELLER as liquidated damages. Upon such tender and delivery, this Agreement shall terminate and neither party shall have any further rights or responsibilities hereunder. Both parties specifically consent to the deposits as the acceptable measure of Seller's damages, regardless of the amount of any subsequent sales price which the Seller may receive for the premises.
11. **INSPECTION AND HAZARDOUS WASTE** In consideration of a due diligence period from July 26, 2006 to October 26, 2006, the BUYER waives any additional inspection, hazardous waste or other due diligence period. This property is sold "as is", and no representations have been made by the SELLER or the broker (if any) with regard to its condition except those contained in this Agreement and the original purchase and sales agreement. In its initial request for proposals, the City advised bidders/developers to undertake their own review of Property conditions and reach their own conclusions concerning zoning, physical conditions, environmental conditions and issues, required approvals, use potential, use restrictions and other development and ownership concerns.

The Property is a portion of the property on which a manufactured gas plant ("MGP") operated from approximately 1855 to 1951. The City acquired the Property in 1973 and has used it and adjacent land for public parking. After receiving its consultant's report identifying a reportable release of oil or hazardous materials associated with the former MGP on the City-owned property in September 2001, the City notified the Massachusetts Department of Environmental Protection ("DEP") of the release on November 30, 2001. Bay State Gas Company ("Bay State Gas") has since proceeded with response actions with respect to this release. The City made all environmental reports regarding the Property in the City's possession available during the RFP process.

**12. PRACTICE/TITLE STANDARDS** Any matter or practice arising under, or relating to this Agreement which is the subject of a practice or title standard of the Massachusetts Conveyancer's Association shall be governed by such standard to the extent applicable.

**13. CONSTRUCTION OF AGREEMENT** This Agreement and any exhibits incorporated by reference, contains all of the terms and conditions of this sale, including any representations upon which either party is relying. It is to be construed as a Massachusetts contract. This Agreement is binding upon, and is for the benefit of, the parties hereto and their respective heirs, executors, administrators, successors and assigns. This Agreement may be canceled, modified or amended only by a written instrument executed by the parties hereto or their legal representatives.

**14. EASEMENTS** SELLER will retain easements, as follows:

- a. For adequate use, maintenance, repair, and replacement of all city-owned utilities (including the sewer and stormwater trunk line running easterly from the New South Street Bridge and the sewer, stormwater, and water line running near and from the Pulaski Park side of the parcel) and the already designed Manhan Rail Trail. PURCHASER may relocate said utilities, subject to DPW approved location, city construction standards and subject to PURCHASER granting an easement on the new utility easement acceptable to the City;
- b. A 20 foot wide permanent easement for that portion of the Manhan Rail Trail, as currently designed by the City, where it crosses the LAND;
- c. A permanent easement for the public to use a staircase open 24 hours from the Round House Parking Lot to Pulaski Park. PURCHASER may relocate said staircase subject to prior City approval of location, construction standards and design and subject to the PURCHASER granting an easement on the new staircase acceptable to the City;
- d. A permanent easement for the public to use 120 parking spaces within the PURCHASER's parking structure. PURCHASER shall retain all parking revenue, provided that hourly rates may not be more than the highest hourly rate charged in the Northampton municipal parking garage. The PURCHASER may, however, establish higher event parking rates for not more than 12 events per year. Said parking shall be subject to temporary reasonable closures for building construction, repair, maintenance, and replacement only with prior notification and coordination with the City Parking Division. If the city determines that it can retain 33 parking spaces in their current configuration or another configuration acceptable to the City on the parking lot south of the LAND and retain an access agreement to this parking, this number can be reduced to 87.
- e. A permanent access easement to provide access to the 12 parking spaces on the easterly side of the LAND.

- f. A permanent access agreement for 22 spaces, rented at no charge, to replace the gravel spaces lost on the northerly portion of the LAND. This easement shall be granted to owners of the Roundhouse building.

**15. BUYERS POST CLOSING RESPONSIBILITIES** These provisions shall survive closing:

- a. **PARKS and LANDSCAPING** PURCHASER will maintain the land being retained by the City between the northerly extent of the PURCHASER's building and the existing location of the Pulaski Park fence. Said land shall be maintained at grade equal with Pulaski Park. Landscaping with grass shall be maintained. Open public use of the entire area shall be provided for. Portions of the fence which are no longer needed shall be removed. Said improvements and all future improvements or changes are subject to City DPW approval of construction methods.
- b. **PARKING REQUIREMENTS** PURCHASER shall provide and maintain structured parking to serve the needs of any new building and use they build on the LAND.
- c. **BUILDING LOCATION** PURCHASER shall locate any new building at least 10' from any window on the westerly side of the Round House office building.
- d. **RESTRICTION OF USES:** Uses below the existing Round House parking lot level are limited to parking and mechanicals. Uses located at the Pulaski Park grade and fronting on the park are limited to commercial uses.
- e. **ARCHITECTURAL DETAILS** Any façade facing Main Street must be of red brick exterior finish. All facades and building design will require permitting from the Central Business Architecture Committee.
- f. **SNOW CLEARANCE** PURCHASER shall be responsible for snow clearance from the staircase from Pulaski Park to the Round House Lot such that it is cleared of all snow and ice within 12 hours of any storm.

**16. LOCATION OF UTILITIES** PURCHASER shall place all current overhead utilities immediately north of the site underground. These are the overhead utilities which are currently located between the project site and the existing power poles located southerly of the Academy of Music and the Pulaski Park play structure.

**17. COVENANTS** A covenant shall be required that shall be binding on any tax-exempt purchaser and successors in interest for a payment-in-lieu of real estate taxes that shall be the same as if the use was not tax-exempt. This provision shall survive closing.

**18. MORTGAGE** PURCHASER shall grant the city a mortgage for \$1,362,000, subordinated to bank financing on the project, to ensure payment of anticipated revenue to the City over the next decade. Said mortgage shall be a ten-year no-interest mortgage with principal deferred to sale, refinancing of the property, or the expiration of the ten year term, whichever comes first. The principal owed shall be reduced by the same amount as any property tax and hotel occupancy tax paid on

the property and by any other cash payments to the City made in conjunction with closing or construction financing or aid provided or arranged by the City

**19. ADDITIONAL TERMS** PURCHASER shall proceed in accordance with all of the terms of SELLER'S Request for Proposals (RFP) released May 4, 2006 with proposals due July 12, 2006, PURCHASER'S Bid Proposal signed July 11, 2006 and opened by the City on July 12, 2006, and City's July 26, 2006 Bid Award Letter, including all time periods and performance guarantee terms in the RFP unless otherwise noted here or agreed to in writing by the City.

**20. NOTICE** Any notice or other communication given by either party to the other relating to this agreement shall be in writing, and shall be sent by facsimile, registered or certified mail, or by overnight courier, in all cases addressed to the attorney of such other party at the addresses set forth below. The attorney for any party may give notice on behalf of such party.

Attorney for the Buyer(s):

Attorney Paul Nicolai  
146 Chestnut Street  
Springfield, MA 01103

Fax: 413-272-2010

Attorney for the Seller(s):

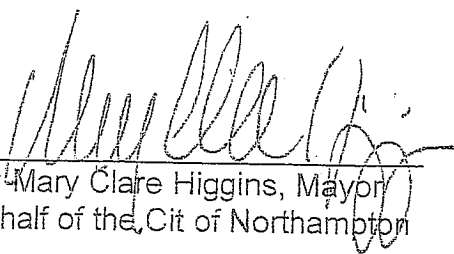
Attorney Janet M. Sheppard  
76 Masonic Street  
Northampton, MA 01060

413-585-5889

Fax: 413-586-2937

Signatures on following two pages:

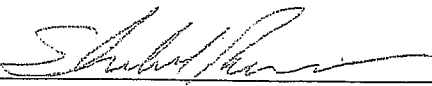
IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Seller: Mary Clare Higgins, Mayor  
On behalf of the City of Northampton

11/9/06



IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

FIRST AMENDMENT  
PURCHASE AND SALE AGREEMENT  
FOR REAL ESTATE

This AMENDMENT TO AGREEMENT is made as of August 17, 2007, by and between

**Whereas**, on November 9, 2006, the **City of Northampton (City)** and **Pioneer Valley Hotel Group (PVHG)**, entered into a Purchase and Sale Agreement;

**Whereas**, performance under that Agreement has been delayed because of delays in reaching a settlement with Bay State Gas and delays in Bay State Gas completing their brownfields cleanup.

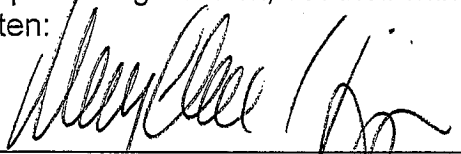
**Whereas**, the Agreement allows an extension in closing by mutual agreement of the parties, which both parties have agreed.

**Whereas**, the Agreement states that upon closing the City will convey title to the BUYER, PVHG, or the BUYER's nominee. The parties understand and agree that PVHG is intending for the nominee to be Parmar Brothers. PVHG will have the right to determine the nominee anytime up to closing.

Therefore the following line in Section 5 b. of the Agreement is hereby amended as shown:

**CLOSING PERFORMANCE** The deed will be delivered at the Office of Planning and Development, 210 Main Street, Northampton, MA on or before January 2, 2008, unless this time period is extended by mutual agreement of the parties.

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:



Seller: Mary Clare Higgins, Mayor  
On behalf of the City of Northampton

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:



Buyer, Sharadool Parmar, President  
On Behalf of Pioneer Valley Hotel Group

LAXMAN PARMAR Chairman

**SECOND AMENDMENT  
PURCHASE AND SALE AGREEMENT  
FOR REAL ESTATE**

This AMENDED AGREEMENT is made as of January 28, 2008, by and between

**Whereas**, on November 9, 2006, the **City of Northampton (City)** and **Pioneer Valley Hotel Group (PVHG)**, entered into a Purchase and Sale Agreement;

**Whereas**, performance under that Agreement has been delayed because of delays in reaching a settlement with Bay State Gas and appeals of permits by the abutters.


**Whereas**, the Agreement allows an extension in closing by mutual agreement of the parties, which both parties have agreed.

**Whereas**, the parties executed a First Amendment Purchase and Sale Agreement for Real Estate effective August 17, 2007 thereby amending the Agreement and extending the date for Closing Performance.


Therefore the following line in Section 5b. of the Agreement is hereby amended as shown:

**CLOSING PERFORMANCE** The deed will be delivered at the Office of Planning and Development, 210 Main Street, Northampton, MA on or before August 2, 2008, unless this time period is extended by mutual agreement of the parties.

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Seller: Mary Clare Higgins, Mayor  
On behalf of the Cit of Northampton

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Buyer, Shardool Parmar, President  
On Behalf of Pioneer Valley Hotel Group

**THIRD AMENDMENT  
PURCHASE AND SALE AGREEMENT  
FOR REAL ESTATE**

This AMENDED AGREEMENT is made as of July 31, 2008, by and between

**Whereas**, on November 9, 2006, the **City of Northampton (City)** and **Pioneer Valley Hotel Group (PVHG)**, entered into a Purchase and Sale Agreement;

**Whereas**, performance under that Agreement has been delayed because of delays in reaching a settlement with Bay State Gas and appeals of permits by the abutters.

**Whereas**, the Agreement allows an extension in closing by mutual agreement of the parties, which both parties have agreed.

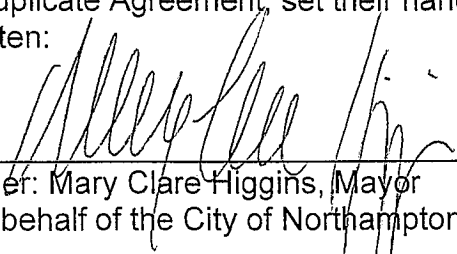
**Whereas**, the parties executed a First Amendment Purchase and Sale Agreement for Real Estate effective August 17, 2007 thereby amending the Agreement and extending the date for Closing Performance.

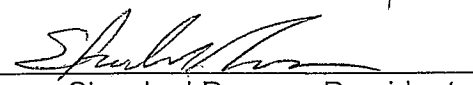
**Whereas**, the parties executed a Second Amendment Purchase and Sale Agreement for Real Estate effective January 28, 2008 thereby amending the Agreement and extending the date for Closing Performance.

Therefore the following line in Section 5b. of the Agreement is hereby amended as shown:

**CLOSING PERFORMANCE** The deed will be delivered at the Office of Planning and Development, 210 Main Street, Northampton, MA on or before December 30, 2008, unless this time period is extended by mutual agreement of the parties.

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Seller: Mary Clare Higgins, Mayor  
On behalf of the City of Northampton

  
\_\_\_\_\_  
Buyer, Shardool Parmar, President  
On Behalf of Pioneer Valley Hotel Group

*Fourth*  
~~SECOND~~ AMENDMENT  
PURCHASE AND SALE AGREEMENT  
FOR REAL ESTATE

This AMENDED AGREEMENT is made as of December 29, 2008, by and between

**Whereas**, on November 9, 2006, the **City of Northampton (City)** and **Pioneer Valley Hotel Group (PVHG)**, entered into a Purchase and Sale Agreement;


**Whereas**, performance under that Agreement has been delayed because of delays in reaching a settlement with Bay State Gas and appeals of permits by the abutters.

**Whereas**, the Agreement allows an extension in closing by mutual agreement of the parties, which both parties have agreed.

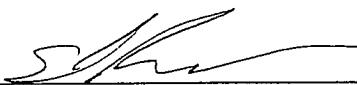
Therefore the following line in the Agreement is hereby amended as shown:

**CLOSING PERFORMANCE** The deed will be delivered at the Office of Planning and Development, 210 Main Street, Northampton, MA on or before March 15, 2009, unless this time period is extended by mutual agreement of the parties.

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Seller: Mary Clare Higgins, Mayor  
On behalf of the City of Northampton

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Buyer, Shardool Parmar, President  
On Behalf of Pioneer Valley Hotel Group

FIFTH AMENDMENT  
PURCHASE AND SALE AGREEMENT  
FOR REAL ESTATE

This FIFTH AMENDMENT TO PURCHASE AND SALE AGREEMENT is made as of Feb 25, 2009, by and between the City of Northampton, Massachusetts and Pioneer Valley Hotels Group, Inc., a Massachusetts corporation.

**Whereas**, on November 9, 2006, the **City of Northampton (City)** and **Pioneer Valley Hotel Group (PVHG)**, entered into a Purchase and Sale Agreement;

**Whereas**, performance under that Agreement has been delayed because of delays in reaching a settlement with Bay State Gas and appeals of permits by the abutters.

**Whereas**, the Agreement allows an extension in closing by mutual agreement of the parties, which both parties have agreed.

**Whereas**, the parties executed a First Amendment Purchase and Sale Agreement for Real Estate effective August 17, 2007 thereby amending the Agreement and extending the date for Closing Performance.

**Whereas**, the parties executed a Second Amendment Purchase and Sale Agreement for Real Estate effective January 28, 2008 thereby amending the Agreement and extending the date for Closing Performance.


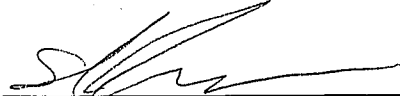
**Whereas**, the parties executed a Third Amendment Purchase and Sale Agreement for Real Estate effective July 31, 2008 thereby amending the Agreement and extending the date for Closing Performance.

**Whereas**, the parties executed a Fourth Amendment Purchase and Sale Agreement for Real Estate effective December 29, 2008 thereby amending the Agreement and extending the date for Closing Performance.

Therefore the following line in Section 5b. of the Agreement is hereby amended as shown:

**CLOSING PERFORMANCE** The deed will be delivered at the Office of Planning and Development, 210 Main Street, Northampton, MA on or before June 30, 2009, unless this time period is extended by mutual agreement of the parties.

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Seller: Mary Clare Higgins, Mayor  
On behalf of the City of Northampton  
\_\_\_\_\_  
Buyer, Shardool Parmar, President  
On Behalf of Pioneer Valley Hotel Group

**SIXTH AMENDMENT  
PURCHASE AND SALE AGREEMENT  
FOR REAL ESTATE**

This AMENDMENT TO AGREEMENT is made as of June 19, 2009, by and between

**Whereas**, on November 9, 2006, the **City of Northampton (City)** and **Pioneer Valley Hotel Group (PVHG)**, entered into a Purchase and Sale Agreement;

**Whereas**, performance under that Agreement has been delayed because of delays in reaching a settlement with Bay State Gas and delays in Bay State Gas completing their brownfields cleanup.

**Whereas**, the Agreement allows an extension in closing by mutual agreement of the parties, which both parties have agreed.

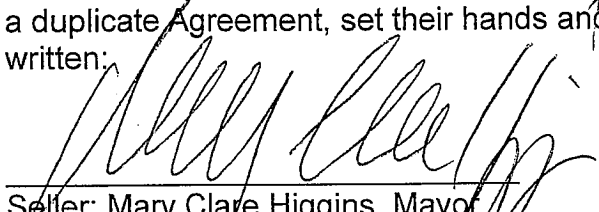
**Whereas**, the parties have executed five amendments to date to extend the date for Closing Performance, most recently (Fifth Amendment) to June 30, 2009

Therefore the following line in Section 5 b. of the Agreement is hereby amended as shown:

**CLOSING PERFORMANCE** The deed will be delivered at the Office of Planning and Development, 210 Main Street, Northampton, MA on or before December 31, 2009, unless this time period is extended by mutual agreement of the parties.

Further, the terms of the Mayor's March 31, 2009 letter entitled "Letter of Intent for the Purchase and Sale Agreement for Roundhouse Hotel" and attached hereto as an Exhibit are incorporated into this Purchase and Sale Agreement.

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Seller: Mary Clare Higgins, Mayor  
On behalf of the City of Northampton

  
\_\_\_\_\_  
Buyer, Shardool Parmar, President  
On Behalf of Pioneer Valley Hotel Group



SIXTH AMENDMENT CODICIL  
PURCHASE AND SALE AGREEMENT  
FOR REAL ESTATE

This AMENDMENT TO AGREEMENT is made as of June 19, 2009, by and between

**Whereas**, on November 9, 2006, the **City of Northampton (City)** and **Pioneer Valley Hotel Group (PVHG)**, entered into a Purchase and Sale Agreement;

**Whereas**, performance under that Agreement has been delayed because of delays in reaching a settlement with Bay State Gas and delays in Bay State Gas completing their brownfields cleanup.

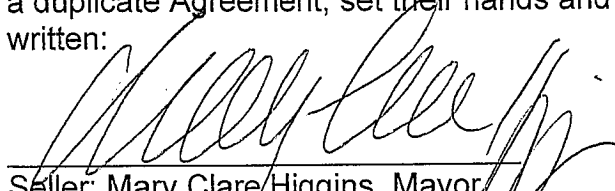
**Whereas**, the Agreement allows an extension in closing by mutual agreement of the parties, which both parties have agreed.

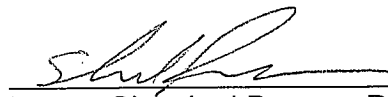
**Whereas**, the parties have executed five amendments to date to extend the date for Closing Performance, most recently (Sixth Amendment) to December 31, 2009 and to add certain terms related to parking.

**Whereas**, the City is in the process of a separate but related project of putting underground conduit in Pulaski Park for future power and telecommunications cables and equipment.

**Therefore, Pioneer valley Hotel Group (PVHG) agrees to provide all necessary construction management and inspection services required in accordance with standard engineering practices and all requests from the Northampton Department of Public Works to oversee the underground conduit construction process.**

IN WITNESS WHEREOF, the BUYER and the SELLER have to this Agreement, and to a duplicate Agreement, set their hands and seals, effective as of the date first above written:

  
\_\_\_\_\_  
Seller: Mary Clare Higgins, Mayor  
On behalf of the City of Northampton

  
\_\_\_\_\_  
Buyer, Shardool Parmar, President  
On Behalf of Pioneer Valley Hotel Group

SEVENTH AMENDMENT TO PURCHASE AND SALE AGREEMENT

This Seventh Amendment (hereinafter the "Amendment") to a certain Purchase and Sale Agreement (hereinafter the "Agreement") is made this \_\_\_\_\_ day of December, 2009, by and between the City of Northampton, a municipal corporation with its principal place of business at 210 Main Street, Northampton, Massachusetts 01060 (hereinafter the "SELLER"), and Pioneer Valley Hotel Group, Inc., a Massachusetts corporation with its principal place of business at 321 Center Street, Ludlow, Massachusetts 01056, (hereinafter collectively the "BUYER").

Whereas, the parties to this Amendment have previously executed six amendments to extend the date for Closing Performance in the Agreement; and

Whereas, said parties now agree to further extend the date for Closing Performance in the Agreement as provided in this Amendment.


Now, therefore, in consideration of the foregoing and other good and valuable consideration, said parties hereby amend the previously amended Agreement as follows:

Section 5. b. of the Agreement entitled "CLOSING PERFORMANCE" is hereby further amended by deleting therefrom "December 31, 2009, unless this time period is extended by mutual agreement of the parties" and inserting in its place "February 15, 2010."


Except as provided by this Amendment, the terms and provisions contained in the Agreement as previously amended remain in full force and effect and are hereby approved, ratified and confirmed.

IN WITNESS WHEREOF, the SELLER and BUYER hereby set their hands and seals, effective as of the date first above written.


SELLER:  
CITY OF NORTHAMPTON

  
\_\_\_\_\_  
Witness


By:

  
\_\_\_\_\_  
Mary Clare Higgins, Mayor

BUYER:  
PIONEER VALLEY HOTEL GROUP, INC.

  
\_\_\_\_\_  
Witness

By:

  
\_\_\_\_\_  
Shardool Parmar, President